

SENATE MOTION

MR. PRESIDENT:

I move that Senate Bill 524 be amended to read as follows:

- 1 Page 3, line 11, delete "On" and insert "**Subject to**
- 2 **subsection (j), on**".
- 3 Page 3, line 30, delete "On" and insert "**Subject to**
- 4 **subsection (j), on**".
- 5 Page 3, between lines 40 and 41, begin a new paragraph
- 6 and insert:
- 7 "**(j) Before providing a check to the auditor of state**
- 8 **under subsection (f)(2) in December of any year, the**
- 9 **secretary-investment manager shall determine:**
- 10 **(1) the total amount of payments made from the**
- 11 **public deposit insurance fund under IC 5-13-13-3**
- 12 **after June 30, 2001;**
- 13 **(2) the total amount of payments received by the**
- 14 **board for depositories and deposited in the public**
- 15 **deposit insurance fund under IC 5-13-13-3 after June**
- 16 **30, 2001; and**
- 17 **(3) the total amount of interest earned by the public**
- 18 **deposit insurance fund after the first of the payments**
- 19 **described in subdivision (1).**
- 20 **If the total amount of payments determined under**
- 21 **subdivision (1) less the total amount of payments**
- 22 **determined under subdivision (2) exceeds ten million**
- 23 **dollars (\$10,000,000) and also exceeds the total amount of**
- 24 **interest determined under subdivision (3), the**
- 25 **secretary-investment manager may provide a check to**
- 26 **the auditor of state under subsection (f)(2) and a**
- 27 **distribution may be made from the pension distribution**

1 **fund under subsection (h) in the following calendar year.**
2 **However, a check may not be provided under subsection**
3 **(f)(2) and a distribution may not be made under**
4 **subsection (f) in any subsequent calendar year if a study**
5 **conducted by the board under section 7(b) of this chapter**
6 **demonstrates that payment of the distribution would**
7 **reduce the balance of the public deposit insurance fund**
8 **to a level insufficient to ensure the safekeeping and**
9 **prompt payment of public funds to the extent they are**
10 **not covered by insurance of any federal deposit insurance**
11 **agency.".**

(Reference is to SB 524 as printed February 23, 2001.)

Senator KENLEY